

DEPARTMENT OF FINANCIAL INSTITUTIONS

REFUND POLICY FOR LICENSE APPLICATION AND OTHER FEES  
CONSUMER CREDIT DIVISION

All license fees for the five statutes that require a license in the Consumer Credit Division are payable upon submission of the initial application to the Department.

If the Department staff determines the applicant does not need a license to engage in the type of business contemplated, the application will be returned and a refund of the application fee will be generated. Application fees are otherwise non-refundable. The license application may be returned by Department staff for additional information. The applicant has one year from original submission to complete the application process.

Consumer credit volume fees are paid no later than January 31<sup>st</sup> of each year by the registrant or licensee under IC 24-4.5-6-203, based on their volume of consumer credit transactions during the prior calendar year. Refunds due to a miscalculation of the fee may be issued anytime during the current fiscal year upon receipt of a written request to the Supervisor of the Consumer Credit Division.

Other than application fees, any request for a refund must be received no later than May 31<sup>st</sup> of the Department's fiscal year in which the fee was paid in order to have sufficient time to process the refund.

All refund vouchers will be reviewed and signed by the Deputy Director of Administration.

This policy was formally adopted by the Members of the Department of Financial Institutions on August 10, 2006.

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Travis Holdman, Chairman